

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 272 - HB 348

March 28, 2011

SUMMARY OF BILL: Requires corporations to file a statement of contributions and expenditures when using corporate funds to aid in the election or defeat of a candidate or make contributions to political campaign committees (PACs). Requires corporations to disclose the names and addresses of all corporate officers, directors and shareholders; the names of all lobbyists and any legislative bills or resolutions they lobbied; any lobbyist related expenditure; and the number of contracts and the amount of each contract the corporation has with the state or any local government. Requires the disclosure of a corporation paid public communication when it advocates the election or defeat of an identified candidate.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$50,000/One-Time

Assumptions:

- According to the Bureau of Ethics and Campaign Finance, the campaign finance filing system (TNCAMP) must be updated to allow for the additional filing requirements and collection of data for corporations.
- To collect this amount of corporate data will require a major upgrade of the Registry's electronic filing system (TNCAMP) to allow for input or uploading of the required information.
- All costs for system updating will be paid to NICUSA which has the state contract for website development. NICUSA designed the TNCAMP electronic filing system used by the Registry.
- The one-time cost to make the necessary development and programming changes to TNCAMP will be \$49,950. This estimate is based on 370 programming hours at a cost of \$135 per hour (370 hours x \$135).

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

/rct